

# Exhibit X



## Form 4

Macy's, Inc. - M

Filed: March 10, 2006 (period: March 09, 2006)

Statement of changes in beneficial ownership of securities

**FORM 4**

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549**

**STATEMENT OF CHANGES IN BENEFICIAL  
OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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**1. Name and Address of Reporting Person\*****HOGUET KAREN M**

(Last) (First) (Middle)  
**C/O FEDERATED DEPARTMENT  
STORES, INC.  
, 7 WEST SEVENTH STREET**

**2. Issuer Name and Ticker or Trading Symbol**  
**FEDERATED DEPARTMENT  
STORES INC /DE / (FD)****3. Date of Earliest Transaction (Month/Day/Year)**  
**03/09/2006****5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Executive Vice President &amp; CFO /

(Street)  
**CINCINNATI OH 45202**

**4. If Amendment, Date Original Filed (Month/Day/Year)****6. Individual or Joint/Group Filing(Check Applicable Line)**

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
1. Title of Security (Instr. 3)	2. Transaction Date (Month / Day / Year)	2A. Deemed Execution Date, if any (Month / Day / Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2006	M	7,000	A \$ 34.375	31,587	D	
Common Stock	03/09/2006	M	15,000	A \$ 42.625	46,587	D	
Common Stock	03/09/2006	S	22,000	D \$ 71.2387	24,587	D	
					971 <small>(1)</small>	I	By 401(k) Plan

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month / Day / Year)	3A. Deemed Execution Date, if any (Month / Day / Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month / Day / Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Purchase Common Stock	\$ 34.375	03/09/2006		M		7,000		(2)	03/28/2007	Common Stock	7,000	\$ 0	0	D	
Option to Purchase Common Stock	\$ 42.625	03/09/2006		M		15,000		(3)	10/30/2007	Common Stock	15,000	\$ 0	0	D	

## Explanation of Responses:

1. Reflects matching contributions under the Issuer's 401(k) plan, derived by dividing the value of the undivided interest of the reporting person in the applicable investment fund as of March 9, 2006 by \$71.29, the stock price of such date.
2. Options became exercisable as follows: 1,750 on March 28, 1998, 1,750 on March 28, 1999, 1,750 on March 28, 2000 and 1,750 on March 28, 2001.
3. Options became exercisable as follows: 3,750 on October 30, 1998, 3,750 on October 30, 1999, 3,750 on October 30, 2000 and 3,750 on October 30, 2001.

/s/Padma Tatta Cariappa, as  
attorney-in-fact for Karen M.  
Hoquet pursuant to a Power  
of Attorney 03/10/2006

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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